

LONDON JOINT STOCK AND PRIVATE BANKS.

ANALYSIS OF ACCOUNTS.

BY

H. W. BIRKS.

14th FEBRUARY, 1901.

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LONDON JOINT STOCK AND PRIVATE BANKS.

Analysis of the last published Balance-Sheets,

BY

H. W. BIRKS,

OF

62, THREADNEEDLE STREET, LONDON, E.C.

14th FEBRUARY, 1901.

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London, E.C., 14th February, 1901.*

Showing the proportion of Cash, Call Money and Investments to Liabilities (Deposits and Acceptances) of the following Banks, as per last published Balance Sheets:—

BANK.	PROPORTION PER CENT.,			TOTAL.
	of Cash.	of Cash at Call.	of Investments.	
Barclay & Co.	13·99	11·26	26·70	51·95
Capital and Counties	14·19	9·02	22·73	45·94
Child & Co.	15·56	12·89	48·51	76·96
Cocks, Biddulph & Co.	§	44·30	30·89	75·19
Coutts & Co.	8·44	18·39	37·67	64·50
Cox & Co.	13·11	22·95	33·18	69·24
Glyn, Mills, Currie & Co.	11·04	13·36	20·53	44·93
Hoare & Co.	12·67	15·83	41·48	69·98
Lloyd's	15·30	7·29	19·00	41·59
London and County	17·87	6·26	22·27	46·40
London City and Midland	17·59	15·23	14·00	46·82
London and Provincial	14·82	5·08	28·55	48·45
London and South Western	14·41	5·19	27·82	47·42
London and Westminster	15·54	22·14	15·16	52·84
London Joint Stock	13·84	§	16·91	30·75
Martin's	17·98	10·84	8·13	36·95
National	13·40	20·53	11·97	45·90
National Provincial	14·34	8·08	31·52	53·94
Parr's	15·19	12·56	11·30	39·05
Prescott, Dimsdale, Cave, Tugwell & Co.	16·73	15·86	16·34	48·93
Robarts, Lubbock & Co.	21·51	18·21	20·85	60·57
Smith, Payne & Smiths	19·11	§	37·75	56·86
Union	18·69	16·71	14·73	50·13
Williams, Deacon and Man- chester and Salford	15·56	10·45	17·52	43·53
Average =	14·62	13·44	23·98	52·04

§ These items cannot be stated, as the London Joint Stock Bank and Messrs. Smith, Payne and Smiths do not record the amount of Cash at Call. Messrs. Cocks, Biddulph & Co. do not separate the items Cash in Hand and Cash at Call, and they are therefore both regarded as Cash at Call in this Analysis.





A Comparative Analysis of the Balance Sheets of the Joint Stock and Private Banks of London, for the half-year ending 31st December, 1900.

By HARRY W. BIRKS, of 62, Threadneedle Street, London, E.C. (Issued February 14th, 1901.)

PARTICULARS OF THE SUBSCRIBED AND PAID-UP CAPITAL, SHARES, RESERVE FUNDS, DEPOSITS, ACCEPTANCES, AND TOTAL WORKING RESOURCES.

BANK.	Year Established	Liability.	Number of Proprietors.	CAPITAL.				UNCALLED CAPITAL.	PAID-UP CAPITAL.	RESERVE FUND.	Ratio per cent. of Reserve Fund to Paid-up Capital.	PAID-UP CAPITAL AND RESERVE FUND, PER SHARE.	TOTAL PAID-UP CAPITAL AND RESERVE FUND.	DEPOSITS (including current accounts).	ACCEPTANCES AND FOREIGN BILLS ENDORSED.	Ratio per cent. of Accept- ances to Deposits.	TOTAL DEPOSITS AND ACCEPTANCES.	Ratio per cent. of Deposits and Ac- ceptances to Paid-up Capital and Reserve Fund.	Paid-up Capital, Reserve Fund, Deposits and Acceptances, or TOTAL WORKING RESOURCES.
				AMOUNT SUBSCRIBED.	SHARES.														
					Number.	Amount.	Paid.												
				£		£	£	£	£	£	£	£ s. d.	£	£	£	£	£	£	£
London and Westminster . .	1834	Limited	9,600	14,000,000	140,000	100	20	11,200,000	2,800,000	1,600,000	57·14	31. 8 . 7	4,400,000	26,897,380	150,630	0·56	27,048,010	615	31,448,010
National	1835	Limited	6,260	7,500,000	150,000	50	10	6,000,000	1,500,000	465,000	31·00	13. 2 . 0	1,965,000	11,252,725	* 1,362,803	12·11	12,615,528	642	14,580,528
London Joint Stock	1836	Limited	4,790	12,000,000	120,000	100	15	10,200,000	1,800,000	1,200,000	66·67	25. 0 . 0	3,000,000	17,164,809	1,102,152	6·42	18,266,961	609	21,266,961
London and County	1836	Limited	10,150	8,000,000	100,000	80	20	6,000,000	2,000,000	1,500,000	75·00	35. 0 . 0	3,500,000	45,262,852	1,708,662	3·77	46,971,514	1,342	50,471,514
London City and Midland ..	1836	Limited	9,453	a 12,111,480	a 201,858	60	12½	a 9,588,255	a 2,523,225	a 2,523,225	100·00	25. 0 . 0	5,046,450	a 37,844,948	a 1,920,406	5·07	39,765,354	788	a 44,811,804
Union	1839	Limited	5,300	11,000,000	110,000	100	15½	9,295,000	1,705,000	850,000	49·85	23. 4 . 6	2,555,000	18,411,042	2,073,843	11·26	20,484,885	801	23,039,885
London and South Western .	1862	Limited	2,821	2,000,000	40,000	50	20	1,200,000	800,000	660,000	82·50	36·10 . 0	1,460,000	11,839,719	70	--	11,839,789	811	13,299,789
Parr's	1865	Limited	6,360	b 7,317,500	b 73,175	100	20	b 5,854,000	b 1,463,500	b 1,463,500	100·00	40. 0 . 0	2,927,000	b 24,512,110	b 2,852,210	11·64	27,364,320	935	b 30,291,320
London and Provincial	1871	Limited	4,640	1,400,000	140,000	10	5	700,000	700,000	1,075,791	153·68	12.13 . 8	1,775,791	11,810,208	nil	—	11,810,208	665	13,585,999
Martin's	1891	Limited	134	1,000,000	50,000	20	10	500,000	500,000	105,000	21·00	12. 2 . 0	605,000	3,753,043	d 413,675	11·02	4,166,718	689	4,771,718
Totals or Averages	—	—	59,508	76,328,980	—	—	—	60,537,255	15,791,725	11,442,516	72·46	—	27,234,241	208,748,836	11,584,451	5·54	220,333,287	809	247,567,528



PARTICULARS OF THE ASSETS, WORKING EXPENSES, PROFITS AND DIVIDENDS, ALSO THE RETURN TO INVESTORS AT THE PRESENT QUOTATIONS FOR THE SHARES.

BANK.	Cash in hand and at Bank of England.	Ratio per cent. of Cash to Deposits and Acceptances.	Cash at Call.	Ratio per cent. of Cash at Call to Deposits and Accept- ances.	Investments in Government, &c., Stocks.	Ratio per cent. of Investments to		Bills Discounted, Loans and other Securities.	Total Assets (including Buildings, &c.).	Number of Establishments.	WORKING EXPENSES.	Amount of Rebate carried forward.	NET PROFITS FOR HALF-YEAR.	Rate per cent. per annum of Net Profits on		Balance of Profit and Loss Account, including Reserve Fund.		Special Amounts Reserved or paid out of Profits, &c. †	DIVIDEND FOR THE PAST HALF-YEAR.			Value of Shares 7th Feb., 1901, ex dividend.	Paying per cent. to Purchasers at present prices (calculated on the rate per cent. of the Dividends for the last two half-years).
						Paid-up Capital and Reserve Fund.	Deposits and Acceptances.							Total Working Resources.	Paid-up Capital.	Brought forward, 1st July, 1900.	Carried forward, 31st Dec., 1900.		Total Amount.	Rate per cent. per annum on Paid-up Capital.	Amount of the Dividend per share.		
	£	£	£	£	£	£	£	£	£		£	£	£	£	£	£	£	£	£	£ s. d.	£	£ s. d.	
London and Westminster...	4,202,515	15·54	5,987,750	22·14	4,100,000	93·18	15·16	16,708,076	31,719,562	34	129,213	not stated	223,062	1·42	15·93	1,651,489	1,647,552	3,000	224,000	16	1.12. 0	64	5. 0. 0 per cent.
National	1,691,189	13·40	2,590,375	20·53	1,510,443	76·87	11·97	8,573,741	14,690,623	111	82,791	12,166	98,438	1·35	13·13	464,491	487,928	20,000	75,000	10	0.10. 0	22	4.10.11 do.
London Joint Stock.....	2,528,716	13·84	§	§	3,089,331	102·98	16·91	15,418,493	21,435,241	36	98,102	30,736	120,690	1·13	13·41	1,231,854	1,229,543	15,000	108,000	12	0.18. 0	35½	5. 1. 5 do.
London and County.....	8,393,304	17·87	2,939,589	6·26	10,463,489	298·96	22·27	28,574,419	50,821,615	192	279,393	38,022	347,317	1·38	34·73	1,594,759	1,592,077	130,000	220,000	22	2. 4. 0	103¼	4. 5. 3 do.
London City and Midland ..	a 6,996,216	17 59	a 6,057,997	15·23	a 5,568,589	110·34	14·00	a 25,813,009	a 45,327,475	a 317	not stated	not stated	a 320,469	1·43	25·40	2,437,601	2,799,189	a 360,825	239,706	19	1. 3. 9	50½	4.11. 7 do.
Union	3,827,915	18·69	3,424,000	16·71	3,017,658	118·11	14·73	12,370,723	23,228,315	20	82,483	21,471	119,787	1·04	14·05	897,171	900,208	15,000	101,750	12	0.18. 6	37	5. 0. 6 do.
London and South Western ..	1,706,461	14·41	613,910	5·19	3,294,474	225·65	27·82	7,138,379	13,426,749	133	94,396	4,950	93,499	1·40	23·37	691,010	718,009	2,500	64,000	16	1.12. 0	72½	4. 8. 3 do.
Parr's	b 4,156,495	15·19	3,436,690	12·56	3,093,722	105·69	11·30	b 19,235,293	b 30,550,583	b 136	142,711	13,713	164,934	1·09	22·54	1,464,329	1,559,095	b 103,500	153,667	21	2. 2. 0	86	4.13. 0 do.
London and Provincial	1,750,275	14 82	600,000	5·08	3,371,722	189·87	28·55	7,803,669	13,702,278	198	95,925	3,536	89,908	1·32	25·69	1,099,736	1,110,532	24,680	63,000	18	0. 9. 0	22½	4. 0. 0 do.
Martin's	749,038	17·98	451,755	10·84	338,778	56·00	8·13	3,142,094	4,813,666	13	17,251	7,947	29,020	1·22	11·61	117,927	126,947	5,000	20,000	8	0. 8. 0	not quoted	—
Totals or Averages.....	36,002,124	16·34	§	§	37,848,206	138·97	17·18	144,777,896	249,716,107	1,190	—	—	1,607,124	1·30	20·35	11,650,367	12,171,080	679,505	1,269,123	16·07	—	—	—



A COMPARISON OF THE PRINCIPAL ITEMS WITH THE CORRESPONDING FIGURES OF THE PREVIOUS HALF-YEAR.

BANK.	Variation in the Total Paid-up Capital and Reserve Fund.		Variation in the Deposit and Current Accounts.		Variation in the Acceptances.		Variation in the Total Working Resources.		Variation in the Cash in Hand and Investments.		Variation in the Net Profits.		Variation in the Rate per cent. per annum of Net Profits on Paid-up Capital.		Variation in the Rate per cent. per annum of the Dividends.		Variation in the amount of Dividend per share.		Variation in the value of the Shares ex Dividend.	
	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
London and Westminster...	no	change	—	609,120	—	34,984	—	644,104	—	150,273	—	19,470	—	1·39	no	change	no	change	1 . 10 . 0	—
National	20,000	—	503,822	—	—	73,625	450,197	—	230,885	—	5,616	—	0·75	—	no	change	no	change	0 . 10 . 0	—
London Joint Stock	no	change	725,057	—	—	360,892	364,165	—	228,234	—	—	9,954	—	1·11	no	change	no	change	—	0 . 10 . 0
London and County	no	change	—	346,823	361,154	—	14,331	—	1,078,975	—	—	23,266	—	2·33	no	change	no	change	2 . 0 . 0	—
London City and Midland ..	<i>a</i> 641,650	—	<i>a</i> 4,312,852	—	<i>a</i> 220,142	—	<i>a</i> 5,174,644	—	<i>a</i> 1,710,797	—	<i>a</i> 72,292	—	2·86	—	1 . 0 . 0	—	0 . 1 . 3	—	—	1 . 10 . 0
Union	no	change	1,628,309	—	—	293,312	1,334,997	—	748,802	—	1,051	—	0·12	—	no	change	no	change	no	change
London and South Western ..	no	change	668,128	—	—	100	668,028	—	178,107	—	9,702	—	2·42	—	no	change	no	change	—	2 . 0 . 0
Parr's	<i>b</i> 187,000	—	<i>b</i> 634,750	—	<i>b</i> 1,118,896	—	<i>b</i> 1,940,646	—	596,022	—	—	11,942	—	3·28	2 . 0 . 0	—	0 . 4 . 0	—	—	2 . 10 . 0
London and Provincial	9,680	—	670,067	—	—	—	679,747	—	390,382	—	3,737	—	1·07	—	no	change	no	change	0 . 10 . 0	—
Martin's	5,000	—	509,145	—	<i>d</i> 186,212	—	700,357	—	42,224	—	—	3,632	—	1·45	0 . 10 . 0	—	0 . 0 . 6	—	—	—
Totals or Averages	863,330	—	8,696,187	—	1,123,491	—	10,683,008	—	5,054,155	—	24,134	—	—	0·24	—	—	—	—	—	—









